



BILLING CODE: 4810-25

DEPARTMENT OF THE TREASURY

Submission for OMB Review; Comment Request

December 8, 2014.

The Department of the Treasury will submit the following information collection request to the Office of Management and Budget (OMB) for review and clearance in accordance with the Paperwork Reduction Act of 1995, Public Law 104-13, on or after the date of publication of this notice.

DATES: Comments should be received on or before **[INSERT DATE 30 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER]** to be assured of consideration.

ADDRESSES: Send comments regarding the burden estimate, or any other aspect of the information collection, including suggestion for reducing the burden, to (1) Office of Information and Regulatory Affairs, Office of Management and Budget, Attention: Desk Officer for Treasury, New Executive Office Building, Room 10235, Washington, DC 20503, or e-mail at OIRA_Submission@OMB.EOP.GOV and (2) Treasury PRA Clearance Officer, 1750 Pennsylvania Ave., NW., Suite 8140, Washington, DC 20220, or e-mail at PRA@treasury.gov.

FOR FURTHER INFORMATION CONTACT: Copies of the submission(s) may be obtained by calling (202) 927-5331, e-mail at PRA@treasury.gov, or the entire information collection request maybe found at www.reginfo.gov.

DEPARTMENTAL OFFICES (DO)

OMB Number: 1505-XXXX.

Type of Review: New Collection.

Title: Retirement Savings Module of the Household Financial Survey

Abstract: The Treasury Department is seeking OMB approval for an information collection to inform its administration of a new federal program being launched this year that aims to enable more low- and moderate-income individuals to save for retirement.

As part of its work to launch the program, Treasury is exploring several approaches for enabling eligible individuals to open and put savings into the retirement accounts, including the option of encouraging individuals to open and fund the accounts when they file their federal tax forms.

The Department contracted with the Center for Social Development (CSD) at Washington University in St. Louis to assist with research on this topic. CSD currently administers an annual privately-funded survey, the Household Financial Survey (HFS), through which it gathers savings information from low- to moderate-income tax filers immediately after they have filed their tax forms. This national survey is integrated into the no-cost version of Intuit's TurboTax tax preparation software, and it reaches a significant sample of people who could be eligible for the accounts.

Starting in the 2015 tax filing season, CSD will add a Treasury-funded Retirement Savings Module to the 2015 HFS survey. The module will consist of a series of questions focused on individuals' current retirement savings goals, practices, and attitudes surrounding retirement, along with questions designed to glean insights on the potential demand for the new retirement savings accounts, such as what aspects of the program would be desirable to low- to moderate income consumers, and whether these taxpayers may be interested in opening an account at tax time.

The 2015 iteration of the HFS survey will be administered throughout the tax-filing season (January through April 2015). The HFS survey is distributed electronically and takes approximately 20 minutes to complete. The Treasury-funded Retirement Savings Module, which will be added for the first time to the 2015 HFS, is intended to take less than 10 minutes (approximately ½ of the time needed to complete the overall survey). Participants will be invited to complete the survey when they file their federal income taxes. Participation in the survey will be voluntary.

The information collected through the Treasury-funded Retirement Savings Module of the HFS will provide baseline characteristics, needs, and practices of a segment of the population targeted by the federal program.

Affected Public: Individuals.

Estimated Total Burden Hours: 1,333.

Robert Dahl,

Treasury PRA Clearance Officer.